

UNITED STATES BANKRUPTCY COURT
for the Eastern District of Pennsylvania

In re : Case No. 13 - 18271
Keith M. Scriven : (Chapter 11)
Debtor. :
: Hon. Bruce I. Fox
:

Debtor's Motion to Sell Property Free and Clear of Liens

AND NOW, comes Debtor, Keith M. Scriven, by and through his attorney, Ronald G. McNeil, Esquire, hereby moves to sell his real property, and, as reasons therefor, states as follows:

1. This action is brought by Debtor in the above-captioned proceeding to obtain this Court's permission for the sale of his real estate free and clear of liens.
2. This Court has exclusive jurisdiction over the property in question under 28 U.S.C. § 1334. This matter is a core matter.
3. This real estate of Debtor at One Shore Road in the Colony of Edgewater, County of Bergen, New Jersey 07020-1519, is presently worth approximately \$1,250,000.00 (Debtor's Schedule A value is \$1,200,000.00).
4. Said real estate is encumbered by liens of TD Bank, N.A. and of Edgewater Colony, Inc.
5. Debtor purchased this property on December 5, 2003 for \$1,300,000.00.
6. Through the efforts of a real estate agent, Debtor wishes to sell such property to an unrelated third party.

7. Debtor wishes to sell said property for \$1,250,000.00. A copy of the Agreement for Sale is attached hereto and marked as Exhibit "A."
8. Debtor wishes to sell this real estate, with the proceeds to be applied to the expenses for the sale of this property; and to satisfy the claims of TD Bank, N.A. and of Edgewater Colony, Inc.
9. Such a sale, which would realize more than the scheduled value of this real estate and would not prejudice the rights of any party.
10. Debtor seeks the Court's determination of the value of the secured claim of TD Bank, N.A. and of Edgewater Colony, Inc.
11. Debtor's related entity may also sell 113-15 Arch Street, which could effect the amount owed TD Bank, N.A.

WHEREFORE, Debtor pray that this Court enter an Order permitting the sale of his real estate free and clear of liens, the proceeds being applied to the expenses for the sale of this property and to the satisfaction of the claims of T.D. Bank, N.A. and of Edgewater Colony, Inc.

Respectfully submitted,

/s/ Ronald G. McNeil
Ronald G. McNeil, Esquire
Attorney for Debtor
DATE: May 10, 2014
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